

NEW-YORK DAILY TRIBUNE, MONDAY, DECEMBER 15, 1862.

over; and" (pausing significantly) "I hope we shall not be driven back into the river." I confess this made my eyes dilate a little.

Beside what springs naturally and obviously from the uncertain result of a battle against equal numbers, led by such experienced Chiefs as Lee, Longstreet, Jackson, Stuart and the two Hills, the anxiety abated to arises from three sources, viz.: The secret efforts which have been made by certain McClellanites to demoralize Burnside's forces since their idol was removed from its command—the large proportion of new levies in the corps now assaulting Lee—and, more than all, the fatal consequences to the Rebel cause of a defeat of their best and choicest army so far from its supplies of men and material.

A word upon each of these topics. The proof is ample that some over-zealous admirers of McClellan (not, it is hoped, with his knowledge) have been constant in their efforts to prevent the success of Burnside. This is especially true of some of the younger staff of the army. If the exigency demands it this proof will be adduced. I know whereof I affirm when I say it is conclusive in its character, and will be crushing in its effects. The raw levies are intelligent and brave. But they suffer seriously from lack of hardening. The per centage going to the hospitals is fearful. But those who escape improve with gratifying rapidity. The Rebels have staked their all upon this campaign in Eastern Virginia. A gentleman possessing rare means of information upon the point tells me that in the estimation of the chief conspirators at Richmond, the signal defeat of Lee's army early this winter would be the death of their hopes. Unquestionably that army stands in the same relation to our triumph as did that of Cornwallis to the success of our fathers in the Revolution. Now, as then, its ruin would be the overthrow of the cause it champions.

But, though deeply anxious, let our friends be assured that those here who ought to know feel confident of the success of Burnside. A distinguished politician, long a Democratic Senator from an extreme Southern State, and who was a leading member of Polk's Cabinet, told me that he had no doubt of the early triumph of our arms in Eastern Virginia, and that this would be the precursor of the downfall of the rebellion. God grant he may prove true!

—While aiming to give you a faithful though faint shadow of public sentiment at the capital, I must not omit to say that intelligent persons indulge in sharp criticisms upon the policy which still divides and scatters our forces at this crisis of the struggle, in spite of the bitter lessons of the past. Why, say these critics, is Banks sent to the Gulf when he might have assailed Richmond by way of the James, with Fortress Monroe for his base? Why, say they, when Lee's whole army confronts Burnside, eager to push him back into the Rappahannock, is Sigel posted beyond prompt supporting distance? Why, say they, are Willard's and the National and Metropolitan thronged with officers, from Major-Generals down through all grades to Corporals, and why are the saloons and streets of the capital swarming with soldiers, while the echo of the enemy's guns reverberates against the walls of the War-Office, and Burnside and Hooker and Sumner and Franklin, and their gallant followers, are braving death only a few miles away from the chamber of the Commander-in-Chief?

I cannot judge, or rather I will not, of the propriety of these criticisms, but I could not repress my regrets, as I passed rapidly through Willard's parlors last evening to see there stout grizzly old Heintzelman—that prince of fighters—so like one of the elder Napoleon's Marshals—and gallant Keyes, whose Republican heart is in his work—and keen-eyed Martindale, the hero of Hanover Court-house—and Hunter, wise and brave, who fought so well at Bull Run and ruled so benignly at Port Royal—and Wedsworth, courageous in courage, whose heart never knew the emotion of fear, and who chafed to be sent to the field—and, but I will not enumerate. True, these tried chiefs are upon one or two exceptions not a white native was present.

The Convention met on the same day, and have been in session daily since, but have done nothing of importance yet.

The U. S. storehouse Warren will be sold at auction on the 1st of January.

The floods along the railroad have subsided, and strange to say, did no damage whatever to the track, except for about sixty feet, which was badly washed away, but soon put to rights again, and the trains are now running on regular time. Heavy rains still continue, and may be expected until the end of the present month, when the dry season usually sets in.

Everything is perfectly quiet on the Isthmus. The Champion arrived on the morning of the 1st, and her passengers got over the same night, but were detained several hours on the road owing to some freight cars being thrown off the track by a cow getting under them. No serious damage was done.

—One word upon a topic about which there is great anxiety—the Proclamation of Freedom. Unless all are deceived, it will surely pass the ordeal of the opening year. Such is the present determination of the President. Be of good cheer!

FROM CHINA AND JAPAN.

Condition of the Tea Market—The Rebellion in China—A Revolt in Japan.

SAN FRANCISCO, Dec. 12, 1862.—The steamer from the north western coast has arrived, with \$6,000 in treasure from Victoria, and \$7,500 from Oregon.

Hong Kong dates of Oct. 15 are received. Black tea in fair demand at all the ports except Canton, where prices tend downward. For green, the new crop opened at extreme prices, and the purchases are principally for England. Sugar was in good demand at upward prices.

At last accounts the Taepings were concentrating.

One thousand five hundred British troops, all Sepoys, had come in from India for special service at Shanghai.

The death of Gen. Ward was considered a great loss to the Imperial cause. The force he commanded was urged to consent to be organized as a British contingent.

Commercial circulars from Japan of the 25th of October, say that a revolution had broken out there, but of what nature, the public reports do not make clear.

The power of the Tycoon has been greatly restricted, and a policy adopted adverse to the foreign interest.

Mr. Richardson, a prominent English merchant, has been assassinated by the servants of a Japanese.

Hong Kong markets of October 11, report beef and pork in excessive supply. Owing to decreased sugar advanced. Cotton goods improved 30 cents per piece.

There was an excessive amount of tungsten in the Chinese waters, and freights were much depressed.

The old War Hawk, India and Flying Eagle, had arrived at Hong Kong from Foochow.

Arrived soap Susan Fearing from Asia.

REDEMPTION OF POSTAGE STAMPS.—Postage stamps which have become useless by use as currency, will be received to-day at the General Post-Office, subject to the following rules. Under no circumstances, however, will the Postmaster-General extend the time for making applications beyond the thirty days specified. Stamps heretofore used as currency will not be redeemed:

Post-Office, New York, December 15, 1862.

Notice.—From and including this date, Postage Stamps which have been used for currency will be received at the Postmaster-General's office, on the following terms and conditions, viz.:

1. Only such as have been used for currency will be redeemed.

2. Amounts under \$5, will be redeemed upon presentation.

3. Amounts of \$5 and upward must be in a single package, closely and securely put up, with the amount indicated, and the name and residence, place of business of the owner, fully inscribed.

4. The postage will be given for each package, numbered in the order of its reception.

5. The stamp will, without delay, be carefully examined and counted in the order in which the packages are received. These of the old face, which have been issued for the payment of postage, if any (which fact will be determined by this department), will be deducted from the amount of the package and destroyed. The balance will be retained, and the amount thereof, as soon as ascertained, will be paid in Government notes or postage stamps.

6. Only one package will be redeemed for the same party.

7. The stamp, before presentation, must be separated according to the different parties.

8. Stamps will be redeemable only upon these conditions.

9. The time for making applications for redemption is limited to three days from this date.

10. The Postmaster-General's office, of course, retains the right to demand payment of the production and interest on the same. Notice of readiness for payment will be given to the teller board at this office.

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